Announcement Summary

**Entity name**

PROSPECT RESOURCES LIMITED

**Date of this announcement**

Wednesday September 30, 2026

**The +securities the subject of this notification are:**

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

**Total number of +securities to be issued/transferred**

| ASX +security code | Security description | Total number of +securities to be issued/transferred | Issue date |
|---|---|---|---|
| PSCAH | PERFORMANCE RIGHTS | 734,375 | 29/09/2026 |
| New class - code to be confirmed | OPTION EXPIRING 17-AUG-2030 EX NIL | 4,027,000 | 29/09/2026 |

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

**1.1 Name of entity**

PROSPECT RESOURCES LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

**1.2 Registered number type**

ACN

**Registration number**

124354329

**1.3 ASX issuer code**

PSC

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

30/9/2026

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Part 2 - Issue details

**2.1 The +securities the subject of this notification are:**
+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

**2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:**
has an existing ASX security code ("existing class")
does not have an existing ASX security code ("new class")

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Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

**ASX +security code and description**

PSCAH : PERFORMANCE RIGHTS

**Date the +securities the subject of this notification were issued**

29/9/2026

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class**

Yes

**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**

Yes

**Provide details of the KMP or +associates being issued +securities.**

| Name of KMP | Name of registered holder | Number of +securities |
|---|---|---|
| Harry Greaves | Duncan Huyshe Greaves | 442,708 |

**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02871958-6A1233512

**Any other information the entity wishes to provide about the +securities the subject of this notification**

Performance Rights issued to employees of the Company under the Company's Incentive Plan

Issue details

**Number of +securities**

734,375

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Part 3C - number and type of +securities the subject of this notification (new class)

**ASX +security code**

New class - code to be confirmed

**+Security description**

OPTION EXPIRING 17-AUG-2030 EX NIL

**+Security type**

Options

**ISIN code**

**Date the +securities the subject of this notification were issued**

29/9/2026

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**

Yes

**Provide details of the KMP or +associates being issued +securities.**

| Name of KMP | Name of registered holder | Number of +securities |
|---|---|---|
| Harry Greaves | Duncan Huyshe Greaves | 569,000 |
| David Broomfield | Michelle Patricia Broomfield | 516,000 |

**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?**

No

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02871958-6A1233512

Options Details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.00000000

**Expiry date**

17/8/2030

**Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option**

PSC : ORDINARY FULLY PAID

**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02871958-6A1233512

**Any other information the entity wishes to provide about the +securities the subject of this notification**

Options issued to employees of the Company under the Company's Incentive Plan

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Issue details

**Number of +securities**

4,027,000

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Part 4 - +Securities on issue

**Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:**

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

**4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)**

| ASX +security code and description | Total number of +securities on issue |
|---|---|
| PSC : ORDINARY FULLY PAID | 837,390,933 |

**4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)**

| ASX +security code and description | Total number of +securities on issue |
|---|---|
| PSCAK : OPTION EXPIRING 03-SEP-2028 EX $0.16 | 14,391,274 |
| PSCAH : PERFORMANCE RIGHTS | 2,404,464 |
| PSCAO : OPTION EXPIRING 16-AUG-2029 EX NIL | 6,299,000 |
| PSCAI : OPTION EXPIRING 09-AUG-2027 EX $0.20 | 15,833,000 |
| PSCAP : SERVICES RIGHTS | 1,578,948 |
| PSCAL : OPTION EXPIRING 09-AUG-2027 EX $0.12 | 1,566,000 |
| New class - code to be confirmed : OPTION EXPIRING 17-AUG-2030 EX NIL | 4,027,000 |

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## Part 5 - Other Listing Rule requirements

**5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?**

Yes

**5.1a Select the number of the applicable exception in Listing Rule 7.2**

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